

Norwood

566 Washington Street
Norwood, MA 02062
Phone 781-762-1240, Ext. 157
Fax 781-278-3024

Board Members

Ted Mulvehill, Jr., (Chairperson),
Eileen Hickey, Thomas J. McQuaid,
Thomas O'Toole, Thomas A. Rorrie

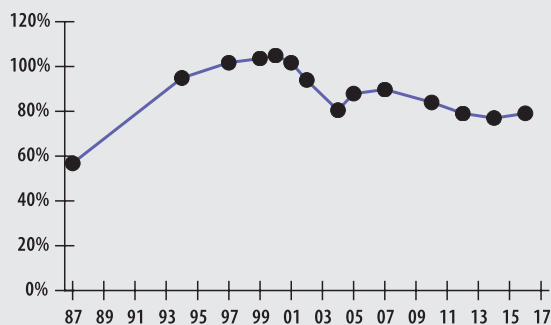
Board Administrator

Debra A. Wilkes

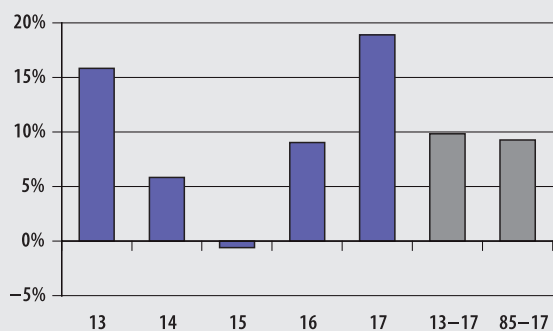
Board Meeting

Third Thursday of each month

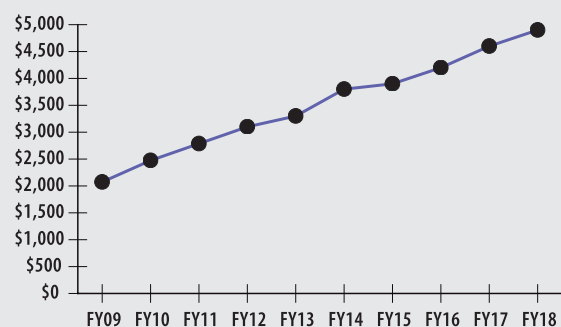
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
9.28%

32 years 2016
8.99%

31 years 2015
8.99%

10 years 2017
7.01%

10 years 2016
6.00%

10 years 2015
6.28%

5 years 2017
9.85%

5 years 2016
8.57%

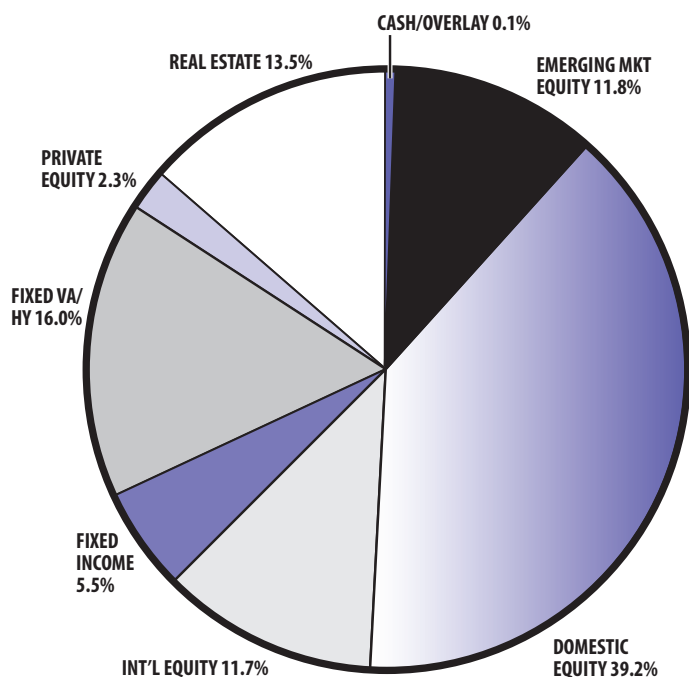
5 years 2015
6.85%

ACTUARIAL

▶ Funded Ratio	79.1%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$37.5 M
▶ Total Pension Appropriation (Fiscal 2018)	\$4.9 M

	ACTIVE	RETIRED
▶ Number of Members	561	366
▶ Total Payroll/Benefit	\$29.8 M	\$10.4 M
▶ Average Salary/Benefit	\$53,100	\$28,300
▶ Average Age	NA	74
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	42
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	18.91%
▶ 2017 Market Value	\$165.1 M
▶ 2013-2017 (Annualized)	9.85%
▶ 1985-2017 (Annualized)	9.28%